

**Washington, DC** – U.S. Congresswoman Gwen Moore (D-Milwaukee), member of the House Financial Services Committee that crafted the bill, today voted for the final version of Wall Street reform legislation that will strengthen consumer protection, hold Wall Street accountable and make sure that big banks – not taxpayers – pay for their mistakes.

Congresswoman Moore said, **“Years of letting Wall Street and Big Banks run amok and gamble with your hard-earned money are coming to an end.□ This bill makes Wall Street accountable, strengthens consumer protections and ensures that taxpayers will never again be on the hook for Wall Street’s mistakes.”**

The bill includes \$1 billion, championed by Moore, to help unemployed homeowners avoid foreclosure.

Key provisions of the legislation include:

- Creates a new Consumer Financial Protection Bureau that will make the terms of loans, mortgages and credit cards transparent and fair and end abusive practices like hidden fees;
- Ends predatory lending practices that contributed to the subprime mortgage crises and foreclosures;
- Gives company shareholders a say on CEO pay and golden parachutes;
- Ends TARP and makes sure that big banks and Wall Street – not taxpayers – pay for their mistakes; and
- Strengthens oversight to protect 401ks, retirement plans and college savings.

The current recession – due in large part to a lack of oversight and accountability on Wall Street – has led to the loss of 8 million jobs and \$17 trillion in retirement savings, property values and Americans’ net worth.

Congresswoman Moore said, **“Never before has it been clearer – what happens on Wall Street can directly impact Main Street.□ This reform protects our small businesses.□ It protects families’ retirements and college savings.□ And it protects people have having to pay for Wall Street’s mistakes.”**

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